

The Anatomy of a School Budget

Presenters:

Judy Freeman, Chanbopha Loera, Daniel Ulrich

Moderated by:

Dr. Michael Engel

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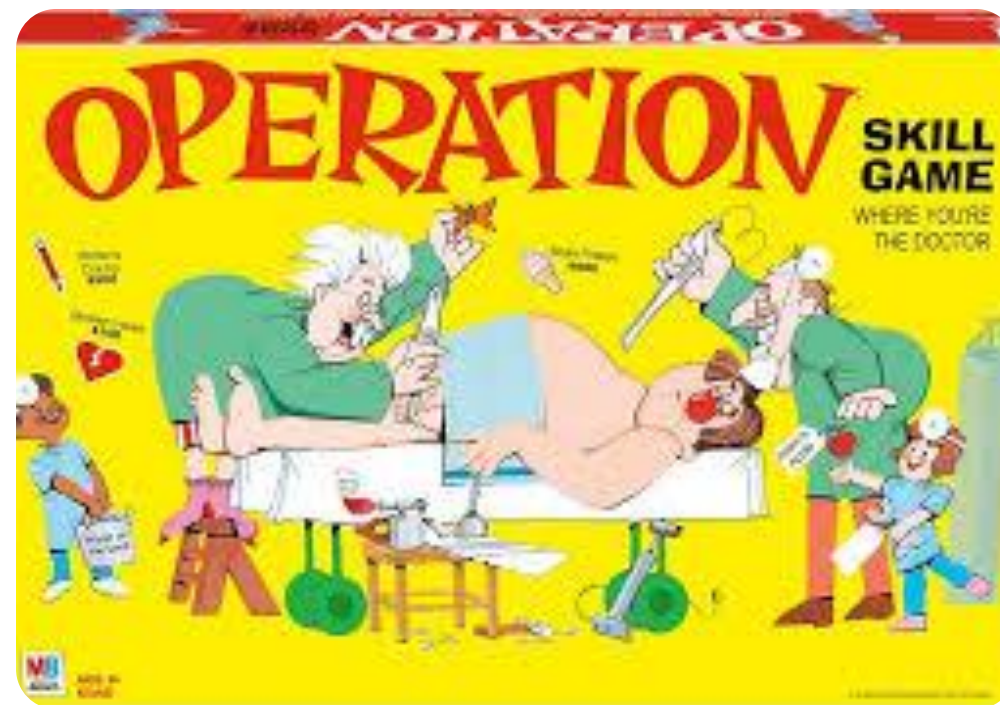
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The 'Anatomy' of a Budget

Discover how every dollar has a job.

From the **beating heart** of the general fund to the **muscle** of capital projects.

This session makes budgeting less about spreadsheets—and more about how schools thrive.



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Presenters:

MODERATOR INFO:

Dr. Michael Engel, Associate Superintendent of Finance and Operations, East Aurora School District
(630) 299-5545; Mengel@d131.org

PANELISTS INFO:

Judy Freeman, District Accountant/auditor; East Aurora School District 131
(630) 299-5537; Jfreeman@d131.org

Bopha Loera, District Accountant/grant auditor; East Aurora School District 131
(630) 299-7296; Cloera@d131.org

Daniel Ulrich, Executive Director of Finance and Grants, East Aurora School District 131
(630) 299-7208; Dulrich@d131.org

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Dr. Michael Engel

Role & Responsibilities

- CSBO
- Associate Superintendent of Finance and Operations
- District CFO



Session Moderator

Leading with Empathy

Judy Freeman



Professional Background & CPA

- Corporate Accountant specializing in Payroll
- Transitioned to School District Finance in U46
- CPA and Auditor in East Aurora School District 131

Core Expertise

- Compliance and internal audit emphasis
- Payroll and benefits budget management
- System integration & Skyward transition

Bopha Loera

Professional Experience

- Dupage County ROE (Senior Accountant)
- U46 - Grant Programs Manager
- District Accountant (East Aurora)



Core Expertise

- Grant Auditor & Budget Management
- Expenditure Internal Control
- Regulatory Compliances

Daniel Ulrich

Professional Journey

- Teacher
- Building Administrator
- Director of Finance and Grants



Key Focus

"Utilization of funding to support student learning and student experiences."

Agenda and Expectations



The Beating Heart

Revenue is the lifeline



Expenses to Thrive

What are you doing on a daily basis to burn calories? How do you spend your money?

- Fund 10, 20, 30, 40, 50



Elective/HLS Surgeries

- Capital projects
- Fund 20 and 60



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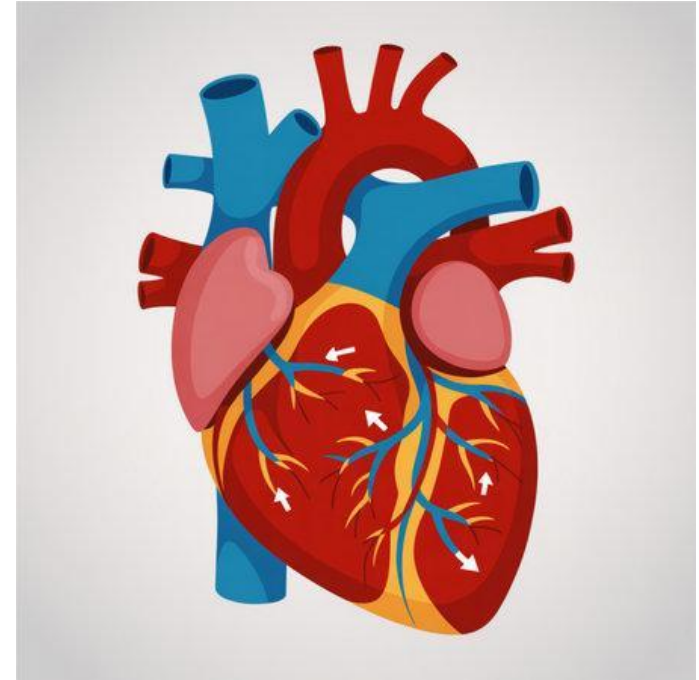
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Revenue: Show me the \$\$\$

The 4 Heart Chambers of Revenue

- State Funding
- Local Resources
- Federal Sources
- Bonds



Revenue Overview

Primary Revenue Streams

 CPPRT

 Evidence Based Funding (EBF)

 Property Tax

 State & Federal

2025-26 Budget Summary

Local Sources:\$ 58,122,783

State Sources:179,840,000

Federal Sources:25,349,045

Total Revenue:\$ 263,311,828

Local Resources Breakdown

Property Taxes:\$ 44,863,483

CPPRT:5,060,000

Interest:5,281,800

Student Fees/Tuition:385,000

Rental & Other:2,532,500

Total Local:\$ 58,122,783

Heart Chamber- State Funding

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State Funding Revenue Model

Illinois Funding Model

Primary Funding Model

Hybrid: Primarily Resource-Based

Model Name

Evidence-Based Funding (EBF)

(27 elements to determine adequacy targets)

State Contribution

Tier System prioritizing neediest districts

Base Funding

No district receives less than previous year

The Evidence-Based Funding (EBF)

1. Adequacy Target
2. Base Funding Minimum
3. Tier System
4. Funding Distribution
5. Local Capacity Target
6. Student Needs

Measure & Calculate Local Resources

Illinois

Local Capacity Target: Measures a district's local resources against Adequacy Target, creating a ratio that reflects how far the district is from adequate funding. This includes Base Minimum Funding



Dividing a district's resources by its Adequacy Target determines the district's Adequacy Level:



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Tier System

Illinois

Allocates additional state funds to help districts reach their Adequacy Targets, with the most underfunded districts receiving the most support. This method ensures equitable distribution of resources, focusing on the districts that need it most to achieve adequate educational funding.

Tier System
 Tier 1
 Tier 2
 Tier 3
 Tier 4

Illinois	
Tier 1	<ul style="list-style-type: none"> • Furthest from Adequacy Target; greatest need • Receive 50% of new funding available for distribution
Tier 2	<ul style="list-style-type: none"> • Below Adequacy Target • Receive 49%
Tier 3	<ul style="list-style-type: none"> • Closer to Adequacy Target, but below 100% • Receive .9%
Tier 4	<ul style="list-style-type: none"> • At or above their Adequacy Target, lowest need • Receive the least amount of additional state funding

Enrollment Projection Cohort Survival

- Enrollment projections for the district
- Enrollment projections for all schools in the district
- Birth rate projections for the district

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Enrollment Projection By Grade Level

Current Year 2023-2024			Next Year 2024-2025			Two Years 2025-2026			Three Years 2026-2027			Four Years 2027-2028			Five Years 2028-2029		
Grade level	Enrollment	FTEs	Grade level	Enrollment	FTEs	Grade level	Enrollment	FTEs	Grade level	Enrollment	FTEs	Grade level	Enrollment	FTEs	Grade level	Enrollment	FTEs
K	137	7	K	153.5	8	K	133	7	K	122	6	K	130	6	K	142	7
1	141	7	1	137	7	1	154	8	1	133	7	1	122	6	1	130	6
2	154	8	2	141	7	2	137	7	2	154	8	2	133	7	2	122	6
3	117	5	3	154	7	3	141	6	3	137	6	3	154	7	3	133	6
4	157	7	4	117	5	4	154	7	4	141	6	4	137	6	4	154	7
5	140	6	5	157	7	5	117	5	5	154	7	5	141	6	5	137	6
	846	40		860	41		835	40		840	40		815	39		816	39
K	124	6	K	150	7	K	130	6	K	118	6	K	126	6	K	138	7
1	149	7	1	124	6	1	150	7	1	130	6	1	118	6	1	126	6
2	125	6	2	149	7	2	124	6	2	150	7	2	130	6	2	118	6
3	143	7	3	125	6	3	149	7	3	124	6	3	150	7	3	130	6
4	146	7	4	143	7	4	125	6	4	149	7	4	124	6	4	150	7
5	138	6	5	146	7	5	143	7	5	125	6	5	149	7	5	124	6
	825	39		837	40		820	39		796	38		797	38		786	37
6	294	12	6	281	11	6	306	12	6	263	11	6	282	11	6	293	12
7	273	11	7	294	12	7	281	11	7	306	12	7	263	11	7	282	11
8	294	12	8	273	11	8	294	12	8	281	11	8	306	12	8	263	11
	861	34		848	34		881	35		849	34		850	34		837	33
9	295	11	9	300	11	9	278	10	9	300	11	9	286	10	9	312	11
10	296	11	10	295	11	10	300	11	10	278	10	10	300	11	10	286	10
11	303	11	11	296	11	11	295	11	11	300	11	11	278	10	11	300	11
12	309	11	12	303	11	12	296	11	12	295	11	12	300	11	12	278	10
	1203	43		1194	43		1169	42		1173	42		1165	42		1177	42
Totals	3735	157	3738	158	3706	156	3658	154	3628	152	3617	152					

Survival Ratio of 1.0 from grade level to grade level with exceptions:

- 1.01 survival ratio from grade 5 to grade 6
- 1.02 survival reation from grade 8 to grade 9
- .80 live births ratio for each year

One year prior	350	2028-2029	280
Two years prior	320	2027-2028	256
Three years prior	300	2026-2027	240
Four years prior	328	2025-2026	262
Five years prior	379	2024-2025	303

Class size ratio:

- K-2nd 20 students per class
- 3rd - 5th 22 students per class
- 6th - 8th 25 students per class
- 9th - 12th 28 students per class

Enrollment Projection Based on Demographer

School Categories	Current Year				Next Year			Two Years			Three Years			Four Years			Five Years		
	2025-2026				2026-2027			2027-2028			2028-2029			2029-2030			2030-2031		
	Grade level	Enrollment	Act fte*	Target FTEs	Grade level	Enrollment	FTEs	Grade level	Enrollment	FTEs	Grade level	Enrollment	FTEs	Grade level	Enrollment	FTEs	Grade level	Enrollment	FTEs
All Elementary	K	592		22.77	K	553	21.27	K	555	21.35	K	577	22.19	K	569	21.88	K	571	21.96
	1	657		25.27	1	606	23.31	1	567	21.81	1	569	21.88	1	591	22.73	1	583	22.42
% Elem	2	685		26.35	2	643	24.73	2	592	22.77	2	553	21.27	2	555	21.35	2	577	22.19
42.89%	3	699		24.96	3	659	23.54	3	617	22.04	3	566	20.21	3	527	18.82	3	529	18.89
	4	757		27.04	4	680	24.29	4	640	22.86	4	598	21.36	4	547	19.54	4	508	18.14
	5	685		24.46	5	733	26.18	5	656	23.43	5	616	22.00	5	574	20.50	5	523	18.68
			393	150.85			143.31			134.24			128.92		0	124.82		0	122.29
All Middle School	6	671		22.37	6	650	21.67	6	698	23.27	6	621	20.70	6	581	19.37	6	539	17.97
	7	729		24.30	7	650	21.67	7	629	20.97	7	677	22.57	7	600	20.00	7	560	18.67
% MS	8	690		23.00	8	713	23.77	8	634	21.13	8	613	20.43	8	661	22.03	8	584	19.47
19.81%			202	69.67		0	67.10			65.37			63.70			61.40			56.10
Eastl High School	9	976		30.50	9	838	26.19	9	861	26.91	9	782	24.44	9	761	23.78	9	809	25.28
	10	899		28.09	10	815	25.47	10	677	21.16	10	700	21.88	10	621	19.41	10	600	18.75
%HS	11	745		23.28	11	792	24.75	11	708	22.13	11	570	17.81	11	593	18.53	11	514	16.06
29.24%	12	671		20.97	12	631	19.72	12	678	21.19	12	594	18.56		456	14.25	12	479	14.97
			251	102.84			96.13			91.38			82.69			75.97			75.06
Pre k		567	90	28.35		512	25.60		532	26.60		525	26.25		527	26.35		522	26.10
Total Enrollment and FTE's		11701	936	352		11043	332		10532	318		9966	302		9500	289		9190	280

Assumptions:
 Enrollment from consultants
 John D. Kasarda, Ph.D.
 Consulting Demographer
 Dec-25

Class size ratio:
 K-2nd 26 students per class
 3rd - 5th 28 students per class
 6th - 8th 30 students per class
 9th - 12th 32 students per class

*School Year 2025 -2026 Actuals

School	11	12	13	14	15	16	17	18	19	20	21	22	30	31	32	40	41	42	50	51	52	55	Grand Total	
ES	44	49	27	25	37	32	39	22	23	29	32	34											393	
MS													64	68	70									202
HS																232	13	6						251
PreK																			22	19	23	26	90	

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CPPRT - Corporate Personal Property Replacement Tax

CPPRT replaces revenue lost when the Illinois Constitution abolished personal property taxes on businesses (corporations, partnerships, S-corporations)

- **Budgeting Advice:** Due to high volatility (e.g., potential 24% reductions, as seen in some districts), schools should use caution in relying on high projections for operational costs.

2nd Heart Chamber - Local funding

Tax Levy

Interest

Fees

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PMA Tax Levy Calculation

LEVY INPUT PAGE - ASSUMPTIONS

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

Tax Levy Year

District Name

District Number

Aggregate or County 1

County 2

County 3

County 4

Fill out County names as needed - leave other boxes blank

PIELL - Tax Capped Choose Yes or No

Cook County Prior Year EAV Limit Choose Yes or No

Original Tax Levy Certificate

Amended Tax Levy Certificate

Enter "x" in one box only

Lesser of 5% or Consumer Price Index *Lesser of 5% or CPI for Year Ending 2024, Applies to the 2025 Levy*

Actual Rate Setting EAV for 2024 *Enter Actual Rate Setting EAV for 2024*

Estimated Existing EAV % Change for 2025 *Enter Reassessment Percentage Before New Property*

Estimated New Property for 2025 *Enter Estimated New Property*

Critical Assumptions - Formulas in this workbook are dependent on assumptions entered for PIELL & Cook County questions

Estimated Total EAV for 2025 *Includes New Property*

Total % Change From Prior Year *Includes New Property*

No. of Tax Levied Bond Issues Outstanding *Flow-through to Certificate of Tax Levy, Verify Records with County Clerk(s)*

Note, do not include the amount of PTAB revenue recapture added to the extension pursuant to Public Act 102-0519.

	Input Statutory Maximum Tax Rate	Total 2024 Extension for all Counties	Input 2024 County Extension
Educational		\$40,282,874.00	40,282,874.00
Operations & Maintenance	0.50	\$5,953,151.00	5,953,151.00
Transportation		\$1,488,291.00	1,488,291.00
Working Cash	0.05	\$99,223.00	99,223.00
Municipal Retirement		\$644,928.00	644,928.00
Social Security		\$843,367.00	843,367.00
Fire Prevention & Safety *		\$0.00	
Tort Immunity		\$0.00	
Special Education	0.80	\$4,266,425.00	4,266,425.00
Leasing		\$0.00	
Custom Fund Name		\$0.00	

Total Capped Extension for 2024 53,578,259.00

SEDOL IMRF (Lake County Only)

Bond and Interest Extension for 2024 12,474,611.00

Total 2024 Extension *Include Abatements for Truth in Taxation (35 ILCS 200/18-70)*

This Includes Abatements for the Property Tax Relief Grant

* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

PMA Tax Levy Calculation

2025 LEVY CALCULATION PAGE

Original Assumptions

Consumer Price Index	2.90%
Actual Total EAV for 2024	\$1,006,376,160

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

Limiting Rate: $\frac{\text{Prior Year Extension} \times (1 + \text{Lesser of 5\% or CPI})}{\text{Total EAV} - \text{New Property}}$

Estimated Existing EAV % change for 2025	3.00%
Estimated Existing EAV Value for 2025	\$1,036,567,445

Estimated New Property for 2025	\$8,000,000
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Limiting Rate	5.3187
Estimated Capped Extension	\$55,557,525.40

Estimated Total EAV for 2025	\$1,044,567,445	<i>Includes New Property</i>
Estimated Total EAV % change for 2025	3.79%	<i>Includes New Property</i>

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension	Weighted Extension Based on Prior Year			Final Levy Amount
				Extension	Levy Amount \$	Levy Increase %	
Educational	\$40,282,874.00			\$41,770,987.66	\$41,770,988	0.10%	\$41,811,924.00
Operations & Maintenance	\$5,953,151.00	0.50	\$5,222,837.22	\$6,173,069.90	\$6,173,070	0.10%	\$6,179,120.00
Transportation	\$1,488,291.00			\$1,543,270.85	\$1,543,271	0.10%	\$1,544,784.00
Working Cash	\$99,223.00	0.05	\$522,283.72	\$102,888.46	\$102,888	0.10%	\$102,990.00
Municipal Retirement	\$644,928.00			\$668,752.67	\$668,753	0.10%	\$669,408.00
Social Security	\$843,367.00			\$874,522.32	\$874,522	0.10%	\$875,379.00
Fire Prevention & Safety *	\$0.00	0.00	\$0.00	\$0.00	\$0	0.10%	\$0.00
Tort Immunity	\$0.00			\$0.00	\$0	0.10%	\$0.00
Special Education	\$4,266,425.00	0.80	\$8,356,539.56	\$4,424,033.55	\$4,424,034	0.10%	\$4,428,370.00
Leasing	\$0.00	0.00	\$0.00	\$0.00	\$0		\$0.00
	\$0.00	0.00	\$0.00	\$0.00	\$0		\$0.00

Capped Extension	\$53,578,259.00
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\$55,557,525.40

Capped Levy	\$55,611,975.00	3.80%	NO
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Levy Amount Above Estimated Extension	\$54,449.60
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SEDOL IMRF Extension	\$0.00
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Estimated SEDOL IMRF Levy		SEDOL IMRF Levy	\$0.00
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Truth in Taxation

Certification of Tax Levy

Original: H
 Amended:

ILLINOIS STATE BOARD OF EDUCATION
 School Business and Support Services Division
 (217) 785-8773

CERTIFICATE OF TAX LEVY

A copy of this Certificate of Tax Levy shall be filed with the County Clerk of each county in which the school district is located on or before the last Tuesday of December.

District Name	District Number	County
0	0	0

Amount of Levy

Educational	\$ 41,811,924	Fire Prevention & Safety	\$ 0
Operations & Maintenance	\$ 6,179,120	Tort Immunity	\$ 0
Transportation	\$ 1,544,784	Special Education	\$ 4,428,370
Working Cash	\$ 102,990	Leasing	\$ 0
Municipal Retirement	\$ 669,408		\$ 0
Social Security	\$ 875,379	Other	\$ 0
		Total Levy	\$ 55,611,975

* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

See explanation on reverse side.

Note: Any district preparing to adopt a levy must comply with the provisions set forth in the Truth in Taxation Law.

We hereby certify that we require:

the sum of 41,811,924	dollars to be levied as a special tax for educational purposes; and
the sum of 6,179,120	dollars to be levied as a special tax for operations and maintenance purposes; and
the sum of 1,544,784	dollars to be levied as a special tax for transportation purposes; and
the sum of 102,990	dollars to be levied as a special tax for a working cash fund; and
the sum of 669,408	dollars to be levied as a special tax for municipal retirement purposes; and
the sum of 875,379	dollars to be levied as a special tax for social security purposes; and
the sum of 0	dollars to be levied as a special tax for fire prevention, safety, energy conservation, disabled accessibility, school security and specified repair purposes; and
the sum of 0	dollars to be levied as a special tax for tort immunity purposes; and
the sum of 4,428,370	dollars to be levied as a special tax for special education purposes; and
the sum of 0	dollars to be levied as a special tax for leasing of educational facilities or computer technology or both, and temporary relocation expense purposes; and
the sum of 0	dollars to be levied as a special tax for _____; and
the sum of 0	dollars to be levied as a special tax for _____

on the taxable property of our school district for the year 2025

Signed this [Day] day of [Month] 2025 _____
 (President)

 (Clerk or Secretary of the School Board of Said School District)

When any school is authorized to issue bonds, the school board shall file a certified copy of the resolution in the office of the county clerk of each county in which the district is situated to provide for the issuance of the bonds and to levy a tax to pay for them. The county clerk shall extend the tax for bonds and interest as set forth in the certified copy of the resolution, each year during the life of the bond issue. Therefore to avoid a possible duplication of tax levies, the school board should not include a levy for bonds and interest in the district's annual tax levy.

Number of bond issues of said school district that have not been paid in full 1

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Tax Extension

2025 TAX EXTENSION WORKSHEET

	Original Estimate	Scenario Actual
Limiting Rate	5.3187	5.3187
Capped Extension	\$55,557,525	\$55,557,525

Original Assumptions	
Estimated % Change to Existing EAV for 2025	3.00%
Estimated New Property for 2025	\$8,000,000
Estimated Total EAV for 2025	\$1,044,567,445
Estimated Total EAV Change for 2025	3.79%

Legend
District Assumptions & Data Entry
Calculated Values
Review Needed

Scenario Assumptions	
Actual % Change to Existing EAV for 2025	3.00% <i>Enter What If...? Existing EAV Assumption or, Final Actual to Stress Test the Levy</i>
Actual New Property for 2025	\$8,000,000 <i>Enter What If...? New Property Assumption or, Final Actual to Stress Test the Levy</i>
Actual Total EAV for 2025	\$1,044,567,445
Actual Total EAV Change for 2025	3.79%
Does This Levy Capture All Available Property Taxes Under These Assumptions?	
Reduction Factor	N/A
Amount Below Allowable PTELL	(\$901,833.18) NO - Levy Increase Needed to Capture All Available Property Taxes

	Current Levy Amount	County Loss %	Total Levy with County Loss %	Scenario Calculated Tax Rate	Maximum Calculated Tax Rate	Maximum Allowable Extension	Maximum Allowable Extension x Reduction Factor	Final Tax Rate	Spring Extension Adjustment Between Funds	Final Adjusted Extension	Final Adjusted Tax Rate
Educational	\$41,811,924	0.00%	\$41,811,924	4.0028	4.0028	\$41,811,924.00	\$41,811,924.00	4.0028	\$0.00	\$41,811,924.00	4.0028
Operations & Maintenance	\$6,179,120	0.00%	\$6,179,120	0.5915	0.5000	\$5,222,837.22	\$5,222,837.22	0.5000	\$0.00	\$5,222,837.22	0.5000
Transportation	\$1,544,784	0.00%	\$1,544,784	0.1479	0.1479	\$1,544,784.00	\$1,544,784.00	0.1479	\$0.00	\$1,544,784.00	0.1479
Working Cash	\$102,990	0.00%	\$102,990	0.0099	0.0099	\$102,990.00	\$102,990.00	0.0099	\$0.00	\$102,990.00	0.0099
Municipal Retirement	\$669,408	0.00%	\$669,408	0.0641	0.0641	\$669,408.00	\$669,408.00	0.0641	\$0.00	\$669,408.00	0.0641
Social Security	\$875,379	0.00%	\$875,379	0.0838	0.0838	\$875,379.00	\$875,379.00	0.0838	\$0.00	\$875,379.00	0.0838
Fire Prevention & Safety *	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000
Tort Immunity	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000
Special Education	\$4,428,370	0.00%	\$4,428,370	0.4239	0.4239	\$4,428,370.00	\$4,428,370.00	0.4239	\$0.00	\$4,428,370.00	0.4239
Leasing	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000
	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000

Capped Levy/Extension/Rate	\$55,611,975	\$55,611,975	5.3239	5.2324	\$54,655,692.22	\$54,655,692.22	5.2324	\$0.00	\$54,655,692.22	5.2324
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Tax Levy 5 Year Projection

Assessed Valuation, Tax Rate and Levy										
	Maximum	Prior Year 3	Prior Year 2	Prior Year 1	2024 Current Year Extension	2025 Year 1	2026 Year 2	2027 Year 3	2028 Year 4	2029 Year 5
Equized Assessed Valuation (EAV)		\$881,329,163	\$913,745,808	\$946,534,746	\$1,006,376,160	\$1,036,567,444.8	\$1,067,664,468.14	\$1,099,694,402.19	\$1,132,685,234.25	\$1,166,665,791.28
New Construction		5,000,000.00	4,900,000.00	5,700,000.00	7,000,000.00	8,000,000.00	8,000,000.00	8,000,000.00	8,000,000.00	8,000,000.00
Estimated Total EAV for 2025						\$1,044,567,444.8	\$1,075,664,468.1	\$1,107,694,402.2	\$1,140,685,234.3	\$1,174,665,791.3
Actual Total EAV Change Growth rate						\$0.0379	\$0.0377	\$0.0375	\$0.0373	\$0.0371
Limited Tax Rates										
Educational	As Needed	3.8996	3.9141	3.9034	4.0028	4.034	4.064	4.093	4.122	4.151
Tort Immunity	As Needed	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Special Education	0.8000	0.4852	0.4741	0.4535	0.4239	0.4272	0.4304	0.4335	0.4366	0.4396
Operations & Maintenance	0.8000	0.6574	0.6465	0.6184	0.5915	0.596	0.6006	0.6049	0.6092	0.6134
Transportation	As Needed	0.2006	0.1966	0.1881	0.1479	0.149	0.1501	0.1512	0.1523	0.1533
Municipal Retirement	As Needed	0.0613	0.0603	0.0721	0.0641	0.065	0.0651	0.0655	0.0660	0.0665
Social Security	As Needed	0.1003	0.0970	0.0928	0.0838	0.0844	0.0851	0.0857	0.0863	0.0869
Fire Prevent & Life Safety	As Needed	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Working Cash	0.0500	0.0111	0.0108	0.0103	0.0099	0.01	0.0100	0.0101	0.0102	0.0102
Total Tax Rate		5.4154	5.3994	5.3385	5.3239	5.365	5.4052	5.4445	5.4829	5.5205
Total Levy		\$47,727,499	\$49,337,048	\$50,530,757	\$53,578,259	\$55,611,517	\$57,709,060	\$59,872,745	\$62,104,487	\$64,406,257
Non-Capped Tax Rate										
Bond & Interest	As Needed	1.3926	1.3618	1.3275	1.2396	1.1913	1.1570	1.1231	1.0904	1.0515
		\$12,273,257.72	\$12,443,289.90	\$12,565,191.96	\$12,474,616.20	\$12,348,790.00	\$12,353,050.00	\$12,351,050.00	\$12,350,600.00	\$12,268,000.00
Total Capped & Non Capped Tax Rate		\$60,000,756.72	\$61,780,337.90	\$63,095,948.96	\$66,052,875.20	\$67,960,307.17	\$70,062,110.17	\$72,223,795.43	\$74,455,086.94	\$76,674,257.00
Capped Fund:										
Educational	As Needed	34,368,099	35,764,675	36,946,920	\$40,282,874	\$41,811,581	\$43,388,621.48	\$45,015,390.67	\$46,693,328.02	\$48,423,916.42
Tort Immunity	As Needed	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Special Education	0.8000	4,276,380	4,332,125	4,292,200	\$4,266,425	\$4,428,333	\$4,595,359.79	\$4,767,653.57	\$4,945,366.66	\$5,128,656.10
Operations & Maintenance	0.8000	5,793,483	5,907,449	5,852,987	\$5,953,151	\$6,179,069	\$6,412,129.76	\$6,652,539.69	\$6,900,511.43	\$7,156,264.13
Transportation	As Needed	1,767,509	1,796,846	1,780,292	\$1,488,291	\$1,544,771	\$1,603,035.94	\$1,663,138.55	\$1,725,131.62	\$1,789,069.94
Municipal Retirement	As Needed	540,073	551,367	682,852	\$644,928	\$669,403	\$694,650.95	\$720,695.50	\$747,559.24	\$775,285.92
Social Security	As Needed	883,755	886,124	877,951	\$843,367	\$875,372	\$908,389.30	\$942,447.53	\$977,577.02	\$1,013,808.82
Fire Prevent & Life Safety	As Needed	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Working Cash	0.0500	98,200	98,461	97,555	\$99,223	\$102,988	\$106,872.94	\$110,879.93	\$115,012.95	\$119,275.66
Total Levy		\$47,727,499	\$49,337,047	\$50,530,757	\$53,578,259	\$55,611,517	\$57,709,060	\$59,872,745	\$62,104,487	\$64,406,257
Non-Capped Fund										
Bond & Interest	As Needed	12,273,259	12,443,294	12,565,189	\$12,474,611	\$12,348,790.00	\$12,353,050.00	\$12,351,050.00	\$12,350,600.00	\$12,268,000.00
Total Levy Plus Bond & Interest		\$60,000,758	\$61,780,341	\$63,095,946	\$66,052,870	\$67,960,307.17	\$70,062,110.17	\$72,223,795.43	\$74,455,086.94	\$76,674,257.00
Prior Year's Capped Fund Extension						\$53,578,259	\$55,611,517	\$57,709,060	\$59,872,745	\$62,104,487
+ Previous Year's CPI						1.0379	1.0377	1.0375	1.0373	1.0371
EAV						\$1,036,567,444.80	\$1,067,664,468.14	\$1,099,694,402.19	\$1,132,685,234.25	\$1,166,665,791.28
New Construction						8,000,000.00	8,000,000.00	8,000,000.00	8,000,000.00	8,000,000.00
Limiting Extension Rate						5.3850	5.4052	5.4445	5.4829	5.5205
Capped Fund Extension						\$55,611,517.17	\$57,709,060.17	\$59,872,745.43	\$62,104,486.94	\$64,406,257.00
Non-Capped Fund Extension						\$12,348,790.00	\$12,353,050.00	\$12,351,050.00	\$12,350,600.00	\$12,268,000.00
Total Extension						\$67,960,307.17	\$70,062,110.17	\$72,223,795.43	\$74,455,086.94	\$76,674,257.00



Interest and Fees

Miscellaneous Revenue

Supporting your heart health through strategic financial management.

- **Investment Revenue:** Small amount of revenue based on investments



3rd Heart Chamber- Federal Funding

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Federal Revenue

Federal funding is based on enrollment and is a projection for your annual budget.

Example: Title 1 is based on enrollment and Free/Reduced Lunch numbers.

- **IWAS:** Use to build your application
- **FRIS:** Track your revenue

Revenue Claims

Food Services • Medicaid • Transportation



Mid Year Review

Go see your doctor for your physical exam

Importance

Why a mid-year review is essential to fiscal health.

Data & Analysis

- Understand your data
- Translate analysis into recommendations

Sustainability

Are you able to sustain your projects or do you need to amend the budget?



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Step To Review Mid Year

Analyze performance and adjust assumptions

Budget Comparison

- Year to date revenue vs budget
- Year to date expenditure to budget
- Revenue to expenditure ratio

Projections & Trends

- Year to date vs historical projections
- Payroll and benefit projections
- Review any discretionary projections

Performance & Assumptions

Grant performance • Enrollment and staffing assumptions



Cash Flow Analysis

A	B	C	D	E	F	G	H	I	J	K	L
		FY24	FY25	Average FY-24 -2- FY26		Comparison FY-24 to FY-25	Comparison FY-25 to FY-26		Average for 3 ye	Standard Deviation of cash flow	
Expenses	July	\$ 7,310,034.21	\$ 5,751,877.03	\$ 6,530,955.62	\$ 13,649,751.34	\$ 1,558,157.18	\$ (7,897,874.31)	\$	\$ 8,903,887.53	\$ 2,957,987.57	
	August	\$ 17,373,485.66	\$ 20,701,091.55	\$ 19,037,288.61	\$ 14,408,095.54	\$ (3,327,605.89)	\$ 6,292,996.01	\$	\$ 17,494,224.25	\$ 2,226,138.25	
	September	\$ 25,831,401.98	\$ 34,717,551.50	\$ 30,274,476.74	\$ 28,261,338.02	\$ (8,886,149.52)	\$ 6,456,213.48	\$	\$ 29,603,430.50	\$ 3,247,446.88	
	October	\$ 19,891,050.02	\$ 20,715,164.03	\$ 20,303,107.03	\$ 19,065,062.37	\$ (824,114.01)	\$ 1,650,101.66	\$	\$ 19,890,425.47	\$ 583,399.16	
	November	\$ 35,974,007.78	\$ 31,127,010.12	\$ 33,550,508.95	\$ 34,529,863.90	\$ 4,846,997.66	\$ (3,402,853.78)	\$	\$ 33,876,960.60	\$ 1,759,695.80	
	December	\$ 19,173,599.39	\$ 29,066,482.97	\$ 24,120,041.18	\$ 27,691,018.81	\$ (9,892,883.58)	\$ 1,375,464.16	\$	\$ 25,310,367.06	\$ 3,789,321.41	
	January	\$ 17,954,200.38	\$ 20,259,938.12	\$ 19,107,069.25	\$ 24,391,159.40	\$ (2,305,737.74)	\$ (4,131,221.28)	\$	\$ 20,868,432.63	\$ 2,306,112.48	
	February	\$ 24,289,602.90	\$ 20,333,109.09	\$ 22,311,356.00	\$	\$ 3,956,493.81	\$	\$	\$	\$	
	March	\$ 20,654,552.17	\$ 22,277,721.11	\$ 21,466,136.64	\$	\$ (1,623,168.94)	\$	\$	\$	\$	
	April	\$ 18,379,142.42	\$ 22,279,721.71	\$ 20,329,432.07	\$	\$ (3,900,579.29)	\$	\$	\$	\$	
	May	\$ 28,266,854.87	\$ 22,490,764.11	\$ 25,378,809.49	\$	\$ 5,776,090.76	\$	\$	\$	\$	
	June	\$ 37,524,904.58	\$ 38,908,353.80	\$ 38,216,629.19	\$	\$ (1,383,449.22)	\$	\$	\$	\$	
	Grand Total	\$ 272,622,836.36	\$ 288,628,785.14	\$ 280,625,810.75	\$ 161,996,289.38	\$ (16,005,948.78)	\$ 342,825.94	\$ -	\$ 155,947,728.04		
Revenue	July	\$ (22,822,593.72)	\$ (10,273,563.02)	\$ (16,548,078.37)	\$ (7,728,064.65)	\$	\$	\$	\$	\$	
	August	\$ (33,012,802.23)	\$ (16,266,641.25)	\$ (24,639,721.74)	\$ (16,837,965.26)	\$	\$	\$	\$	\$	
	September	\$ (27,811,502.50)	\$ (54,965,603.67)	\$ (41,388,553.09)	\$ (35,385,970.52)	\$	\$	\$	\$	\$	
	October	\$ (25,594,909.61)	\$ (36,661,223.99)	\$ (31,128,066.80)	\$ (29,650,882.90)	\$	\$	\$	\$	\$	
	November	\$ (17,063,074.89)	\$ (17,884,149.45)	\$ (17,473,612.17)	\$ (17,408,790.16)	\$	\$	\$	\$	\$	
	December	\$ (19,289,387.04)	\$ (24,727,988.76)	\$ (22,008,687.90)	\$ (17,546,807.09)	\$	\$	\$	\$	\$	
	January	\$ (20,057,590.03)	\$ (20,717,585.41)	\$ (20,387,587.72)	\$	\$	\$	\$	\$	\$	
	February	\$ (17,961,289.66)	\$ (17,966,617.03)	\$ (17,963,953.35)	\$	\$	\$	\$	\$	\$	
	March	\$ (16,555,784.31)	\$ (17,017,683.40)	\$ (16,786,733.86)	\$	\$	\$	\$	\$	\$	
	April	\$ (37,885,040.40)	\$ (20,240,941.65)	\$ (29,062,991.03)	\$	\$	\$	\$	\$	\$	
	May	\$ (21,295,867.98)	\$ (20,338,723.61)	\$ (20,817,295.80)	\$	\$	\$	\$	\$	\$	
	June	\$ (39,096,267.95)	\$ (42,963,282.33)	\$ (41,029,775.14)	\$	\$	\$	\$	\$	\$	
	Grand Total	\$ (298,446,110.32)	\$ (300,024,003.57)	\$ (299,235,056.95)	\$ (124,558,480.58)	\$ -	\$ -	\$ -	\$ -	\$ -	
		\$ 25,823,273.96	\$ 11,395,218.43	\$ 18,609,246.19	\$ (37,437,808.80)						

Project what your heart health will be in 5 to 10 years

Budget Projections



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Health History Report

CPI

Consumer Price Index and inflation tracking.

FTE & Staffing

Staffing such collective bargaining agreements.

Transportation

Operational costs and logistics.

Support Services

Food services, custodial, and facilities.

Renewals

Medical, dental, and district insurance.

Capital Projects

Long-term infrastructure and building plans.

Budget projections - Enrollment is key!

Why are budget projections necessary?

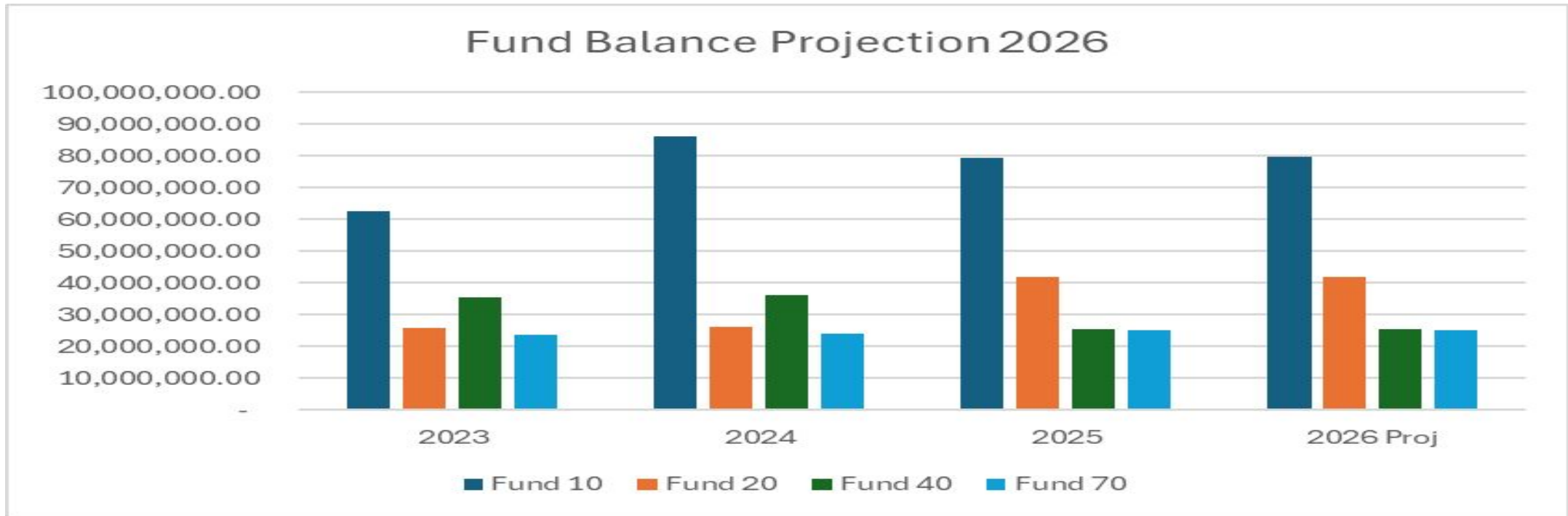
Understand where your money is coming from and the changing markets.

- EBF tiers
- Local tax dollars
- Federal dollars? What is happening with them?

How does this impact future planning?

- Allows you to put your money to work for the district and the students.
- Future planning for capital projects
- Future projections on staffing to meet the needs of the student population

Year End Fund Balances



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5 Year Projections Budget

Operating Fund Analysis and Projection Fund 10, 20,40, 70

Beginning Fund Balance	102,933,630.63	\$ 146,689,431.76	\$ 172,181,013.18	\$ 171,530,274.05	\$ 186,480,008.05	\$ 190,413,880.70	\$ 193,809,926.90	\$ 197,482,596.23
Revenue	Act 2023	Act 2024	Act 2025	Proj 2026	Proj 2027	Proj 2028	Proj 2029	Proj 2030
Local	44,734,824.58	44,927,349.11	46,914,674.51	47,017,500.00	48,286,972.50	49,590,720.76	50,929,670.22	52,304,771.31
State	183,925,424.99	169,838,514.62	146,187,359.51	167,540,000.00	166,650,433.04	171,149,994.73	175,771,044.59	180,516,862.79
Federal	25,092,159.65	55,320,614.38	28,830,305.71	41,483,807.00	41,483,807.00	41,483,807.00	41,483,807.00	41,483,807.00
Bonds	-	-	14,945,768.50	-	-	-	-	-
Grand Total	253,752,409.22	270,086,478.11	236,878,108.23	256,041,307.00	256,421,212.54	262,224,522.49	268,184,521.81	274,305,441.11
Expenses	Act 2023	Act 2024	Act 2025	Proj 2026	Proj 2027	Proj 2028	Proj 2029	Proj 2030
Salaries	123,427,483.37	127,834,040.18	130,886,982.53	135,407,930.00	142,178,326.50	146,443,676.30	150,836,986.58	155,362,096.18
Benefits	22,682,940.06	24,077,391.15	27,084,584.46	28,054,694.00	29,457,428.70	30,341,151.56	31,251,386.11	32,188,927.69
Purchase Service	37,052,813.80	45,886,342.05	49,296,369.20	50,297,600.00	51,303,552.00	52,329,623.04	53,376,215.50	54,443,739.81
Supplies	14,306,645.83	17,757,854.73	18,011,606.33	14,613,459.00	16,692,035.63	16,794,306.69	16,439,033.65	16,033,267.11
Capital	551,698.42	1,177,703.38	1,760,304.67	4,852,950.00	1,163,235.49	2,596,986.02	2,592,163.39	2,871,057.17
Dues & Fees	6,319,954.24	11,328,052.78	9,196,022.44	6,597,450.00	8,948,009.82	9,040,508.41	8,247,160.75	8,195,322.74
Non Cap	5,655,072.37	1,284,705.14	1,294,477.73	1,267,490.00	2,744,751.75	1,282,224.29	1,768,906.49	1,764,822.01
Grand Total	209,996,608.09	229,346,089.41	237,530,347.36	241,091,573.00	252,487,339.89	258,828,476.30	264,511,852.48	270,859,232.71
End fund bal 10 20 40 70	146.689.431.76	187.429.820.46	171.528.774.05	186.480.008.05	190.413.880.70	193.809.926.90	197.482.596.23	200.928.804.62

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Review 2 to 3 Year AFR

Instructional Cost

- Staffing budgeting
- Curriculum
- Material
- Technology

Non-Instructional Cost

- Administrative
- Facility
- Transportation
- Utilities

Capital Cost

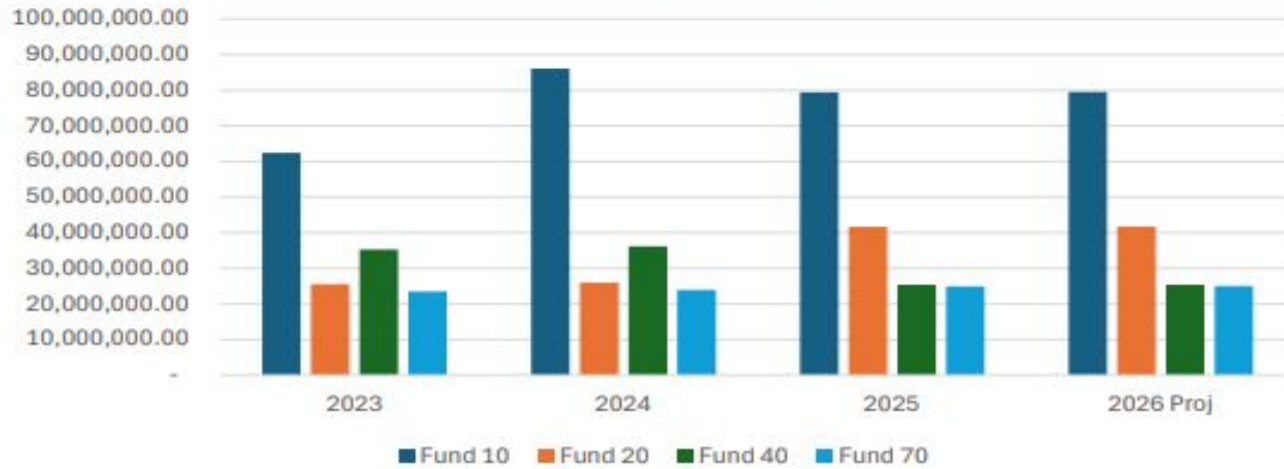
- Construction
- Equipment
- Security
- Technology

Break down spending by key categories to identify allocation patterns.

**Comparison of Fund Balances for the Operating Funds
Actual Fund Balances for 2023 to 2025 and Projection for 2026**

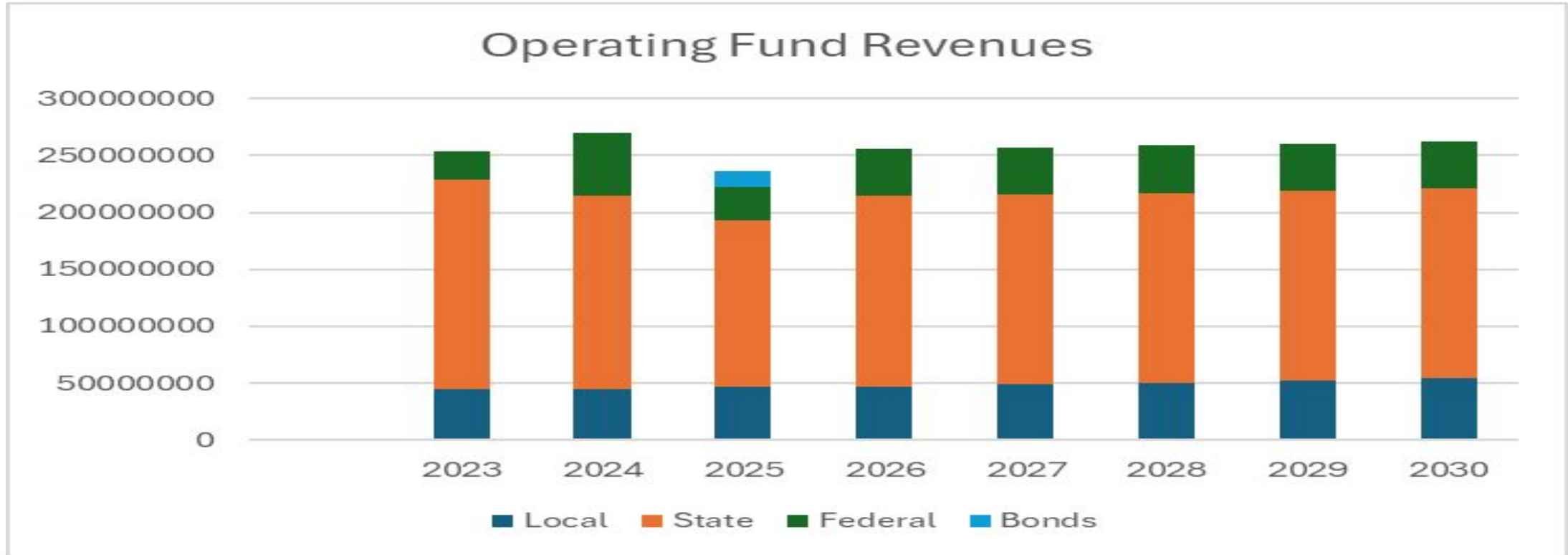
	10	Percent of Total Fund Bal	20	Percent of Total Fund Bal	40	Percent of Total Fund Bal	70	Percent of Total Fund Bal	Total Operating Fund Balance
2023 Actual	62,396,802.50	43%	25,583,121.26	17%	35,236,506.65	24%	23,473,001.35	16%	146,689,431.76
2024 Actual	86,057,729.11	50%	26,003,174.22	15%	36,178,957.85	21%	23,941,152.00	14%	172,181,013.18
2025 Actual	79,457,672.26	46%	41,714,591.06	24%	25,390,312.32	15%	24,967,698.41	15%	171,530,274.05
2026 Proj	79,492,080.00	46%	41,773,777.00	24%	25,371,452.00	15%	25,017,698.00	15%	171,655,007.00

Fund Balance Projection 2026



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Revenue Projections



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Budget Development Process

Business Office Review

- Analyze
- Collaborate and make adjustment
- Prepare tentative budget
- Board approves Tentative budget
- Board Set Budget Hearing
- Make Adjustment

Finalized Budget

- Prepare final budget
- Board Approves Final Budget
- Submit to ISBE
- Share the final budget with stakeholders!!!

Budget Timelines

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Budget Calendar Timeline

May 2026

Budget Templates Launched

- Administrators provided with custom FY25 Budget Building Website
- Guiding presentations and videos included
- Additional Professional Development Opportunities

June 2026

Tentative Budget Presented

- **June 24:** Present Tentative Budget at Finance Committee

July/August 2026

Analysis Continues

- July: Continue analysis and updates
- August: Presentation of Tentative Budget and set date of public hearing
- August: Publish notice of display and hearing on budget

September 2026

Recommend Budget Adoption

- Sept 9th: Finance Committee Meeting; Hold Public Hearing
- Sept 9th: Board of Education Meeting; Recommend approval of proposed FY25 Budget

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Budget Calendar & Legal Requirements

August 2026

- Review Tentative Budget
- Issue Public Notice of budget
- Place budget on public display for 30+ days
- Set Public Hearing

September 2026

Budget Adoption

- Hold Public Hearing
- Adopt 2026-2027 fiscal year budget
- Must be adopted by end of first quarter (Sept 30, 2024)

Post-Adoption (30 Days)

Legal Filing Requirement

Budget must be filed with the County Clerk within **30 days** of adoption.

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Expenses to Thrive

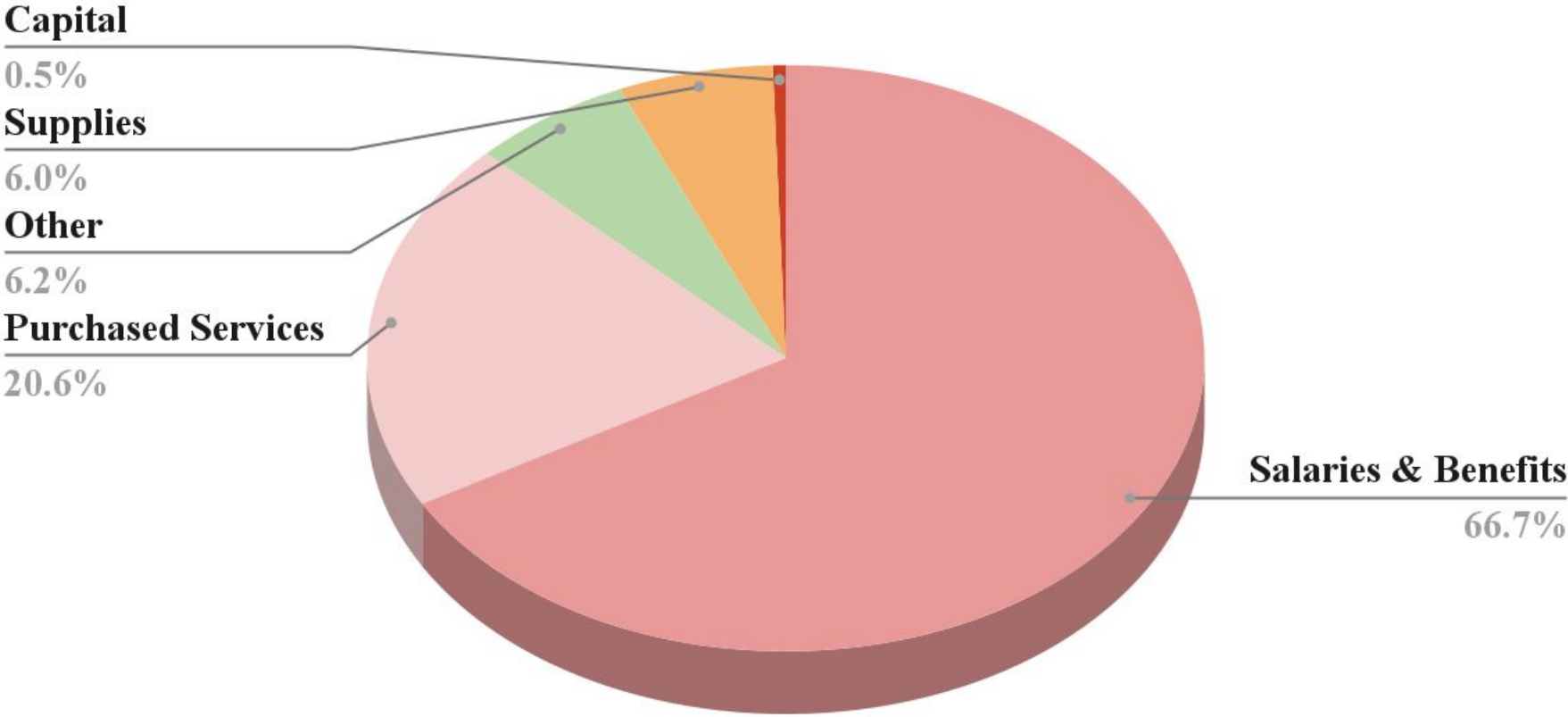
How you burn calories to help students succeed and achieve your goals

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Proposed Expenditure Allocation by Object



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STAFFING

Plan accordingly

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STAFFING CONSIDERATIONS

ESSENTIAL STAFF

- Classroom teachers/content specific teachers
- Custodial staff
- Administration
- Special Education Staff (teachers and support)

LUXURY STAFF

- Interventionists
- Instructional para pros
- Instructional coaches
- Behaviorist (BCBA)

**Talk to your neighbor... How do you
prioritize what staff YOU need?**

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Thinking of budget projections- How do you prioritize your spending?

- How do you know what to prioritize with your school budget?
- What are you **currently** prioritizing with your school budget?
- What is the impact your priorities have on student learning?

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Educational Resources

Curriculum, intervention, professional development

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Educational Resources: Things to Consider

Instructional

Curriculum

What are we using to help our students grow and meet state standards?

- Literacy, Math, Social Science, Science, SEL

Intervention

How do we support Tier 2 / Tier 3 students?

- Purchase services
- Support staff
- Curricular materials

Continuous Improvement

Professional Development

How are you moving your district forward?

Align to District Plan:

- Instructional strategies to engage students in meaningful thinking
- Curricular exposure and planning
- Conference attendance for individuals

Challenges

Funding & Economy

- Current fluctuation in state and federal funding
- Inflation

Operations & Equity

- High cost in supporting Special Education
- Balancing school equity

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Transparency & Accountability

Operational Excellence

- Building Trust & Transparency
- Communicate with stakeholders
- Ensure accurate reporting
- Audits and conducting routine review

Strategic Partnership

You and your medical team need to work together keep you alive and thriving

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Transparency & Accountability

Operational Excellence

- Building Trust & Transparency
- Communicate with stakeholders
- Enure accurate reporting
- Audits and conducting routine review

Strategic Partnership

You and your medical team need to work together keep you alive and thriving

HLS mandatory or Elective procedures: Capital projects

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Capital Project Think Tank

District Identification

- How do you currently identify capital projects in your district?
- Is there a schedule in place?
- How does a capital plan support your budget planning?

Compliance & Reporting

Whatever you are doing, needs to be board approved through the bidding process.

Projects can be found in your board reports.

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Thank you!

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LEADING WITH
EMPATHY 

 **2026**
ANNUAL
CONFERENCE

School District & Corporate Budget

SCHOOL DISTRICT

- Fund balance analysis.
- Enrollment projections.
- Not profit seeking. $Rev = Exp$
- GASB compliance.
- Audited annual report AFR.
- Standardized account structure.

CORPORATE BUDGET

- Income statement analysis.
- Sales projections.
- Profit seeking $Rev - Exp = Eqty$
- FASB compliance.
- Audited Financial Statements.
- Cost Centers drive the